

DINK FAMILY : BOON OR BANE

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Abstract

Being a DINK (double income and no kid) couple is a personal choice. Be it initial years of your marriage or five years later, if you want to stay DINK, don't get bothered by the opinions of others. Now-a-days numerous couples opt not to have children. Having a child merely as an investment to secure your old age is not a rational decision. For having a kid, it is very important to be mentally, physically as well as financially prepared. "Dual income, no kids" (DINK) is a slang phrase for a household in which there are two incomes and no children (either both partners are working or one has two incomes). DINKs are often the target of marketing efforts for luxury items such as expensive cars and vacations.

Keywords: Double Income, No Kid, Couples

MAINBODY

So, here's a look at a few pros and cons of being a DINK couple:

PROS

Lessens Responsibilities

Having a kid surely calls for additional responsibilities especially when both partners are working. For DINK couples, the thought of having a kid is not as pleasant as it is for others, but during the initial years of marital bond, they do not wish to leverage their independence on bringing up kids. This concept doesn't mean that DINK couples are anywhere anti-children, rather they don't want to shift focus on the kid.

The hassles of raising the kids especially when there is no one to support at home and the only options are crèches might not appear lucrative options to many couples. Planning a kid in life is a thoughtful decision and rather than moving away from a load of responsibilities, they simply delay the onset of additional workload in personal life. As rightly portrayed in the Hindi Medium movie, standing in long queues for admission forms, readying kids for school, helping out in the homework, fulfilling their expensive demands is not easy to manage until and unless a couple is not mentally prepared.

Allows financial independence

Bringing a kid to life can become a big challenge if a couple is not financially settled. Staying DINK in the initial years of marriage allows for creating and accumulating financial assets to take care of the needs later. Bearing and rearing a child is a big responsibility and once you are financially sound for taking this big leap, the process of nurturing becomes smooth to an extent. A DINK couple should be proud of their thoughtful decisions to raise the kid with apt financial planning, because it is always good to be safe than sorry in life.

Work and personal life remains balanced

The most pressing issue of the 21st century couple, especially when both are working is maintaining work life balance. Planning a kid will leave no room for "ME" time and you might long for special moments in life that were possible without the kid. So there is no hurry in rearing a kid. Make the most of the present moment which will never come back once gone. If the professional commitments are too demanding and keep you on the toes, do not jump on having a kid in haste.

Where there are several benefits of staying as a DINK couple, there is a flip side to this concept as well. Let us take a look at the demerits that a DINK couple faces in life:

CONS

A survey conducted by the Associated Chamber of Commerce & Industry of India (ASSOCHAM) on DINK couples revealed a lot about the “Changing Consumption Patterns of Delhi”. The survey said that DINK couples are high spenders.

Category	Spend on following items	Time Spent	Money Spent
Double Income no kid	Grocery, eating out, books and music, personal care items, consumer durables, savings & investment, clothing, footwear, accessories, movies and theatre, entertainment, vacation, and home textiles.	4-5 times a week	Rs-15,000-20,000/-
Double Income with kid	Kids wear, Books, eating out, books and music, movies and theatre, entertainment, vacation etc.	Once a week	Rs-7,000-10,000/-
Not Married	Eating out, music, fitness centre, personal care items, branded clothing, footwear, silver accessories, movies and theatre, entertainment, vacation etc	3-4 times a week	Rs-10,000-15,000/-

Source: nitawriter.wordpress.com

Overspending becomes frequent

One of the major drawbacks for the DINK couple is their tendency of overspending. They assume that just because there is no kid to take care of, hence they can indulge in overspending. They generally have high personal disposable income and less inclination towards savings. Weekend are often spend in splurging the salary on shopping, food eateries or planning a weekend getaway. As a matter of fact, DINK couples can save in a better manner compared to the ones who bear kids in the initial years of marriage.

On the contrary, couples with kids become more saving intensive. They are constantly worried about the future of kids and are forced to earmark a fixed amount towards financial instruments on monthly basis. This in turn reduces their personal disposable income and makes them less prone to overspending.

Wrong investments

People with high personal disposable income fall prey to the wrong investment schemes. They do not mind investing in instruments that do not hold relevance in future. Just because they need to save money in tax saving funds, they tend to ignore the relevance of saving righteously for a bright future. Whereas, if they channelize their salary resourcefully, they won't have to shell out huge part of salary in savings. Buying an investment plan of 10lakhs with low premium at a young age is not a lucrative option rather than investing in an asset of more than 50 lakhs with a little high premium. With no additional responsibilities, the premium, EMIs and other installments can be managed easily. So, always pick right products according to your long term life goals.

Lack long-term vision

Splurging hard-earned money in high-end lifestyle just because you can save later is not a wise thought. It is important to have financial goals in mind that can keep your future secure financially. For DINK couples, it is important to understand that there is no tomorrow unless you begin now. Planning for a brighter future is imperative because the unexpected bills and rising expenses won't leave any time in the future for savings.

Conclusion

The rising trend of DINK couples in the metropolitans shall not be considered as a trend. It is the personal choice and financial planning of the couple. If the couple doesn't bear baby, people generally assume that they might be having medical issue. On the contrary, the advancement in the medical science will never leave the couple childless. So, before judging DINK couples on any parameter consider the pros of this side of life.

In this era of globalization too many of us tend to worship self-indulgence. It's hard to ignore what Jimmy Carter said - Human identity is no longer defined by what one does, but by what one owns. This has widely resulted into Consumerism which is a social and economic order that encourages the purchase of goods and services in ever greater amounts. The result is accelerated rise in materialism amongst township youth is reaching epidemic proportions. Today, there is a great deal of scholarship that describes the possible reasons—a national cultural shift, the

equalization of educational opportunities, the modernization of healthcare—that are affecting couples' willingness to postpone childbearing.

I think that in India the decision to not have children is not so much because of the financial freedom it offers or even because the couple doesn't like children, but because the couple feels that they will not be able to manage both career and children. So it may be due more to practical necessity rather than a real desire to be free of children. And mostly the decision is to simply postpone a child anyway, not to not have kids, ever. Perhaps this is due to the fact that Indian society is such that even if a couple feels this way they will not say so openly because they cannot withstand society's judgmental attitude.

References

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